

I-195 Redevelopment District Providence, RI

REQUEST FOR PROPOSAL
For An Accounting Consultant

DUE DATE
October 23, 2013

Background

The I-195 Redevelopment District Commission was created in late 2011 to serve as the responsible authority for the sale, marketing and oversight of land made available in Downtown Providence as a result of the relocation of Interstate 195. The Commission sees the 20 acres of developable space as a once in generation opportunity to knit together the parts of the city formerly divided by highway, and create a dynamic center in the heart of the Knowledge District to work, live, and recreate.

The Commission is led by an Executive Director and a Board of Directors that includes seven individuals nominated by Governor Lincoln D. Chafee (with guidance from Providence Mayor Angel Tavares and House Speaker Gordon Fox) and approved by the Rhode Island Senate. On April 24, 2013 Governor Lincoln D. Chafee and RIDOT announced the formal completion of the land transfer process between the State and the I-195 Redevelopment Commission. A total of 21 parcels were transferred, including 17 parcels representing 20 developable acres and three parcels totaling 8 acres to be designated as park land, (and one small, undevelopable lot).

The Commission has worked to help shape an open public space plan that includes more than 350,000 square feet of land to help showcase the Providence waterfront and promote non-vehicular circulation. City zoning revisions are in place for the 195 properties, (part of the zoning approved in Summer 2012 for the entire Downtown) that increases flexibility and density; utilities are in place, including the relocation of the City's primary electric feed by National Grid; and a Master Permit process will be in place for the entire district to meet the combined requirements of RI Department of Environmental Management (RIDEM) and (Coastal Resources Management Commission) this fall.

On April 8th, 2013, construction officially began on the "Iway Contract 14" portion of the land by RI Department of Transportation (DOT) to prepare it for development, which will establish utilities and street alignments to serve the new parcels between the Providence River and the I-95 corridor. In late 2013, a similar project will begin to restore city streets on the east side of the Providence River as well as resurfacing and landscaping work on I-95. Work in 2014-2015 includes the construction of a pedestrian bridge on the footings of the old Providence River Bridge and the realignment of Gano Street in the area of Washington Bridge, with the completion of the park and bridge areas by the end of 2015.

Scope of Work

An RFP based on a Frameworks being developed in Fall 2013 will provide businesses, developers and investors all the information needed to make a proposal that meets the guidelines as set by the 195 Commission. The intention is to simplify and answer questions that facilitate proposals through awareness of what is acceptable and what is highly desirable. It is also intended to provide guidelines and criteria by which proposals can be fairly compared, reviewed and judged.

The Commission is seeking an Accounting Consultant who can review the financial materials submitted by the Applicant(s) responding to the Developer RFP for the I-195 parcels and make recommendations on the strength of the development entity and the tenancy (business) being

proposed for longevity, credit, solvency, liquidity, and any other measures by which the Consultant can advise the I-195 Board on the financial strength of the Applicant to complete the development proposed. The Accounting Consultant will present their recommendations to the Executive Director and if requested, to the entire I-195 Commission. The intent is to provide the Board with information by which they can make informed decisions to advance or reject development proposals.

Form of Engagement

The selected firm(s) will be hired on a retainer basis with the expectation that when proposals come in, a scope of work proposal will be made on a project by project basis by the Accounting Consultant to review and recommend, with a quick turnaround. The estimate for the proposed review will be presented to the Executive Director, with the Applicant's knowledge. It is up to the Applicant to put funds in escrow to pay the fees required. A RFP will be sent out to the business and development community for the I-195 District parcels in January 2014. The services of the Accounting Consultant will be needed on an on-going basis shortly thereafter as proposals come in.

Proposal Requirements and Selection Process

Proposals should include the following:

- A general description of the accounting firm and its qualifications for this consultant role
- A description of the individuals or team for this work, including their resumes and specific roles;
- A description of any MBE/WBE or local participation of the firm
- A fee proposal for retainer and range of pricing for small (<\$5M), medium (\$5M - \$25M) or large (>\$25M) development review.

Proposals will be evaluated based on Firm Capability (65%) and Fee Expectation (35%).

Please submit three (3) "hard" copies of the Proposal and one electronic copy by 12:00 P.M. on October 23, 2013.

Please direct proposals to:

Jan A. Brodie, Executive Director
I-195 Redevelopment District
315 Iron Horse Way, Suite 101
Providence, RI 02908

We appreciate your efforts in responding to this request and look forward to receiving your proposal. The Accounting Consultant will be selected through a review of proposals by the Executive Director, with final approval by the Board of Commissioners.

I-195 Redevelopment District
Disposition RFP – Accounting Consultant

195 Commission reserves the right to determine which Respondents have met the basic requirements of this RFP, whom, if any, it wishes to interview, and whom it selects based on which the Commission believes in its sole and absolute discretion, provides the greatest benefit to the Commission. Further, the 195 Commission reserves the right to cancel the solicitation prior to entering into any agreement with any qualified firm responding to this Request for Proposals, and by responding hereto, no firms are vested with any rights in any way whatsoever.